



Privatization Pushes Greek Dock Workers To Walk Out

TN Note: Greece has been forced to privatize (sell off) key national assets as conditions to receive bailout financing from the EU. The workers are vehemently against the deal, because they will lose control over port operation.

Greek dock workers walked out on Thursday in protest at the planned privatizations of the country's two biggest ports, a condition of a multi-billion euro bailout from international lenders.

Setting a date to submit binding bids for Piraeus and Thessaloniki ports is one of the actions that Athens needs to conclude its first bailout review and unlock more funds for its 86 billion euro bailout.

Shipping ministry officials said the industrial action did not appear to be disrupting traffic at the ports.

A statement from the dock workers' labor union vowed to avert privatizations and accused the government of attempting to sell out to "foreign owned monopolies".

"Ports should be developed by utilizing own capital, through credit facilities and tapping European Union funds," it said. Mission chiefs of

lenders are in Athens to assess compliance with bailout terms.

China's Cosco Group, Danish container terminal operator APM Terminals and Philippines-based International Container Terminal Services , which were shortlisted in an expression of interest process, have until Oct. 30 to submit binding bids for a 51 percent stake in OLP.

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